

Appendix 2

3- YEAR PRUDENTIAL INDICATORS & PERFORMANCE LEVELS

Part A - Affordability

Table 4

Estimate of Ratio of Financing Costs to net revenue stream

	2022-23	2023-24	2024-25
G.R.A.	-1.08%	-1.08%	-1.07%
H.R.A.	10.88%	10.51%	10.15%

Estimate of the incremental impact of capital decisions on the Council Tax and HRA rental levels

£	2022-23	2023-24	2024-25
Incremental increase Band D and HRA rental levels	Nil	Nil	Nil

Prudence:

Table 5

£ 000' s

	2022-23	2023-24	2024-25
Estimate of capital expenditure			
- Accurate figures TBD on the night			
- Estimates based upon previous committee reports			
G.R.A.	11,156	10,605	10,605
H.R.A.	14,431	18,681	13,074
	25,587	29,286	23,679

Capital Financing Requirement

G.R.A.	18,048	27,482	36,715
H.R.A.	125,023	136,047	141,234
Total	143,071	163,529	177,949

Appendix 2

Part B - Treasury Management Prudential Indicators

Table 6

£ 000's	2022-23	2023-24	2024-25
Authorised limit for external debt			
Borrowing	153,071	173,529	187,949
Other Long-Term Liabilities	500	500	500
Total	153,571	174,029	188,449
Operational Boundary			
Borrowing	143,071	163,529	177,949
Other Long-Term Liabilities	0	0	0
Total	143,071	163,529	177,949

Table 7 - Borrowing and Interest payment structure

All fixed rate loans:

£ Value	% Interest Rate	Period	Mat date	£ Int p.a.
4,410,600	3.01	15	28/3/2027	132,759
4,410,600	3.30	20	28/3/2032	145,549
8,821,200	3.44	25	28/3/2037	303,449
8,821,200	3.50	30	28/3/2042	308,742
8,821,200	3.52	35	28/3/2047	310,506
8,821,200	3.53	37	28/3/2049	311,388
8,821,200	3.52	40	28/3/2052	310,506
8,821,200	3.51	42	28/3/2054	309,624
8,821,200	3.50	45	28/3/2057	308,742
8,821,200	3.50	47	28/3/2059	308,742
8,821,200	3.48	50	28/3/2062	306,977

Weighted average interest rate is 3.47%

Total interest charge p.a. is £3,056,986

PERFORMANCE LEVELS:

Actual Rental Income Levels Achieved and Forecast

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>
£000			FORECAST
G.R.A.	2,331	2,300	2,270

Debt to Net Service Expenditure

	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
G.R.A.	92.0%	61.0%	46.0%

Occupancy Levels – as at January 2022

Percentage of units let	%
Industrial Units	98
Offices	93
Retail Units	95
Ground leases, depot+ others	91